



## Independent School District No. 363 (South Koochiching-Rainy River), Minnesota

Resolution \_\_\_\_\_

### Adopting Post-Issuance Debt Compliance Policy for Tax-exempt and Tax-advantaged Governmental Bonds

**WHEREAS**, Independent School District No. 363 (South Koochiching-Rainy River), Minnesota (the “District”) from time to time will issue tax-exempt and tax-advantaged governmental bonds; and

**WHEREAS**, under the Internal Revenue Code of 1986, as amended and related regulations (the “Code”), and Securities and Exchange Commission (the “SEC”) the District is required to take certain actions after bond issuance to ensure that interest on those bonds remains in compliance with the Code and SEC; and

**WHEREAS**, the District has determined to adopt a policy regarding how the District will carry out its compliance responsibilities via written procedures, and to that end, has caused to be prepared documents titled Post-Issuance Debt Compliance Policy and Post-Issuance Debt Compliance Procedures; and

**WHEREAS**, the School Board (the “Board”) of the District has reviewed the Post-Issuance Debt Compliance Policy in connection with the Post-Issuance Debt Compliance Procedures and has determined that it is in the best interest of the District to adopt the Policy.

**NOW THEREFORE, BE IT RESOLVED BY INDEPENDENT SCHOOL DISTRICT NO. 363 (SOUTH KOOCHICHING-RAINY RIVER), MINNESOTA**; the Board approves the Policy as shown in the form attached; and

**BE IT FURTHER RESOLVED**; District staff are authorized to take all actions necessary to carry out the Post-Issuance Debt Compliance Policy and Post-Issuance Debt Compliance Procedures.

**Adopted by Independent School District No. 363 (South Koochiching-Rainy River), Minnesota this \_\_\_\_ day of \_\_\_\_.**

**ATTEST:**

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